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July 26, 2020

Florida ALHFA Members:

Re: Contribution to Sadowski Education Effort for 2020

First, many thanks to all of our HFAs who contributed to the Sadowski Education Effort (SEE) these last several years. The effort has been extremely effective but the educational effort isn't over. It's time for everyone to again make their annual contribution to the Sadowski Education Effort.

This year the legislature appropriated \$370 million for affordable housing—the first full funding from the Sadowski Housing Trust Funds since 2007. Ultimately, and only because of COVID-19 budget impacts, the Governor vetoed the SHIP funding of \$225 million. These funds were not swept to general revenue, and are still available in the trust funds for appropriation during a special session.

The 2021 Legislative Session begins in January. However, a Special Session of the Legislature may well take place in late 2020—to deal with budget issues related to COVID-19 including SHIP funding.

Therefore, our professional team needs to be engaged and working now. Even if your budget system does not permit a contribution until after your fiscal year begins on October 1, we need your pledge now. And of course, contributions received in August and September are optimal.

In our previous correspondence, it was stated that with term limits, there is continual turnover in the legislature - new legislators must be educated on the value of housing finance authorities and state housing programs. Therefore, **it is essential that the educational efforts be an ongoing project**.

To that end, Florida ALHFA has pledged an additional \$20,000 to the SEE. Florida ALHFA strongly urges its members to actively participate in the legislative process and **provide financial support in this educational effort in the amount of \$20,000**.

What has the value of the SEE been? Without SEE, the **Housing Trust Funds would no longer exist, there would be no dedicated revenue for housing, and housing programs would have received no funds. In the last seven years, over \$1.2 Billion was appropriated for housing due to SEE. Highlights of our educational effort:**

- Full funding of \$370 million by the legislature this year
- Appropriations for housing every year since FY 2014-15
- Defeated attempts to eliminate Housing Trust Funds in 2011 and 2012 session

Many HFAs received reimbursement for DPA loans **far in excess of their SEE contributions**. Additionally, SAIL and SHIP assist our programs SAIL allows bond deals to work that otherwise would not be financially feasible and SHIP is another source of DPA for our programs. **From a purely economic investment perspective, an HFA receives returns for its annual SEE contributions by closing only a few DPA loans or one SAIL-Bond deal.**

Given these long and hard-fought victories, why is additional education needed? As stated above, continued turnover in the legislature makes this effort necessary. Florida ALHFA has positioned itself to be more effective. We will continue to have an effective lobbying and public relations effort in place, led by former Senate President Ken Pruitt and Bascom Communications. But it will not be achieved if we are on the sideline watching the action. Every year that we have a strong SEE presence, our long term position is improved. We need to deliver our message that adequate housing funding means jobs for Florida's economy and enhances our ability to fulfill our mission of providing housing finance to first-time homebuyers and the provisions for affordable rental housing for our workforce. It is also essential to our mission of supporting neighborhood stabilization and revitalization.

The Sadowski Coalition expects to retain full time services and pay its expenses with a \$180,000 budget. **We are asking you to support this effort with a contribution of \$20,000.** The fiscal agent for these funds continues to be Florida ALHFA. However, contributions at any level—depending upon the resources of your HFA—are needed and appreciated.

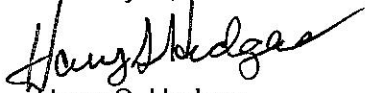
Please ensure checks are made payable to: **"Sadowski Education Effort"** and mailed to:
Sadowski Education Effort
1404 Alban Avenue
Tallahassee, Florida 32301

An invoice can be sent to you upon request. When you contribute, please notify us by email at mark@thehendricksoncompany.com

Upon becoming a supporter of the Sadowski Education Effort, you will be included in regular updates, by email and telephone, and your input in regard to the SEE strategies will be welcomed. A copy of the 2020 SEE Fundraising and Expenditures Report is available upon request.

Timeline: Contributions or Pledges to the Sadowski Education Effort should be received no later than September 30, 2020.

Thank you,



Harry S. Hedges
President
Florida ALHFA